GOVERNMENT OF INDIA
FINANCE
LOK SABHA

STARRED QUESTION NO:97
ANSWERED ON:21.07.2017
Loans to Industrial Houses
Tiwari Shri Manoj Kumar

Will the Minister of FINANCE be pleased to state:

a) the number of industrial houses in the country against whom bank loans are outstanding;
b) the details of the schemes formulated/being formulated by the Government to recover the said money;
c) whether the Government has taken any legal action against the said houses and if so, the details thereof;
d) whether certain industrial houses have migrated to other countries; and
e) if so, the details thereof and the steps taken by the Government to bring them back?

Answer

FINANCE MINISTER

(a) to (e): A statement is laid on the Table of the House.

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STATEMENT AS REFERRED TO IN REPLY TO PARAs (A) TO (E) OF LOK SABHA STARRED QUESTION NO. *97 FOR ANSWER ON 21ST JULY, 2017/ ASHADHA 30, 1939 (SAKA) REGARDING LOANS TO INDUSTRIAL HOUSES BY SHRI MANOJ TIWARI

(a) to (e):

Total Gross Advances by Scheduled Commercial Banks (SCBs) to Industry Sector as on 31-03-2017 are Rs. 29,46,060 crore. Data regarding big industrial houses is not centrally maintained.

RBI has provided the banks with various tools to tackle stress in their asset portfolios. These tools include Scheme for Sustainable Structuring of Stressed Assets (S4A), Strategic Debt Restructuring Scheme (SDR), Flexible Structuring for long term project loans to Infrastructure and Core industries (5/25 Scheme), Formation of Joint Lenders' Forum (JLF) for revitalizing stressed assets in the system.

The Central Government has enacted the Insolvency and Bankruptcy Code, 2016 (Code), and the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act (SARFAESI) and The Recovery of Debts due to Banks and Financial Institutions (RDDBFI) Act have been amended. These steps have facilated effective legal action by lenders to recover their dues.
In case of a criminal act by a borrower, the criminal courts and investigating agencies take appropriate action as per law.

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